

Message Text

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12

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 PA-01

PRS-01 /094 W

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R 111441Z JUN 75T

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 4498

C O N F I D E N T I A L CAIRO 5793

E.O. 11652: N/A

TAGS: ENRG EG

SUBJECT: MINISTER OF PETROLEUM PREDICTS NEW OIL DISCOVERIES

1. DURING APPEARANCE AT PEOPLE'S ASSEMBLY (PA) JUNE 10, IN CONNECTION WITH PA APPROVAL OF NEW FRENCH OIL EXPLORATION AGREEMENT (ERAP/AQUITAINE SIGNED 26TH OF SERIES OF OIL EXPLORATION CONTRACTS IN CURRENT EXPANSION OF ACTIVITY IN EGYPT), MINISTER OF PETROLEUM AHMAD HILAL TOLD PA THAT NEW DISCOVERIES WILL BE ANNOUNCED QUOTE SOON UNQUOTE. MINISTRY SPOKESMAN HAS TOLD US THAT HILAL DID NOT MEAN TO PRESAGE MAJOR NEW ANNOUNCEMENT, BUT GAVE STATEMENT ONLY FOR PA CONSUMPTION IN CONTEXT CRITICAL QUESTION RE RECENT OIL CONCESSIONACTIVITY.

2. POSSIBLY RELATED TO HILAL'S STATEMENT IS FACT THAT NO 2 WELL ATAMOCO'S NEW RAMADAN FIELD WAS COMPLETED JUNE 10. ACCORDING TO AMOCO, WELL CONTAINS 800 FEET OF OIL BEARING LOAD, AS COMPARED WITH OVER 1400 FEET AT RAMADAN NO 1 WELL. ALL CONCERNED EXPECT, THEREFORE, THAT FIELD WILL BE ABOUT

AS LARGE AS MORGAN FIELD (APPROX 1 BILLION BARRELS RESERVE). SUCH CAPACITY IS ENCOURAGING FOR FUTURE EXPLORATION IN GULF
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OF SUEZ, ESPECIALLY IF FREE ACCESS TO EASTERN SIDE IS OBTAINED.

EILTS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, OFFSHORE DRILLING, EXPLORATION, AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CAIRO05793
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: DG ALTERED
Executive Order: GS
Errors: N/A
Film Number: D750204-0963
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750658/aaaacano.tel
Line Count: 62
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUL 2003 by CunninFX>; APPROVED <22 DEC 2003 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MINISTER OF PETROLEUM PREDICTS NEW OIL DISCOVERIES
TAGS: ENRG, EG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006